

## TRUST DEED

THIS TRUST DEED, made this 20th day of December, 1968, between  
 Wm. E. Ganter and Bertha M. Ganter, husband and wife, as Grantor,  
 United States National Bank of Oregon, as Trustee,  
 and Minnie E. Grizzle, as Beneficiary,

## WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property  
 in Klamath County, Oregon, described as:

The Easterly 52 feet of Lot 11, Block 49 of NICHOLS ADDITION  
 to the City of Klamath Falls, Oregon, saving and excepting the  
 Southerly 7 feet of the above described property conveyed to the  
 City for alley purposes.

which said described real property does not exceed three acres, together with all and singular the tenements, hereditaments and ap-  
 purtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof  
 FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of Forty-five Thousand and no/100 Dollars, with interest  
 thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made by grantor, the  
 final payment of principal and interest hereof, if not sooner paid, to be due and payable February 1, 1984.

## To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition  
 and repair not to remove or demolish any building or improvement thereon;  
 not to commit or permit any waste of said property.

2. To complete or restore promptly and in good and workmanlike  
 manner any building or improvement which may be constructed, damaged or  
 destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, condi-  
 tions and restrictions affecting said property; if the beneficiary so requests, to  
 join in executing such financing statements pursuant to the Uniform Commercial  
 Code as the beneficiary may require and to pay for filing same in the  
 proper public office or offices, as well as the cost of all lien searches made  
 by filing officers or searching agencies as may be deemed desirable by the  
 beneficiary.

4. To provide and continuously maintain insurance on the buildings  
 now or hereafter erected on the said premises against loss or damage by fire  
 and such other hazards as the beneficiary may from time to time require, in  
 an amount not less than balance due

5. To keep said premises free from mechanics' liens and to pay all  
 taxes, assessments and other charges that may be levied or assessed upon or  
 against said property before any part of such taxes, assessments and other  
 charges become past due or delinquent and promptly deliver receipts therefor  
 to the beneficiary; should the grantor fail to make payment of any taxes, assess-  
 ments, insurance premiums, liens or other charges payable by grantor, either  
 by direct payment or by providing beneficiary with funds with which to  
 make such payment, beneficiary may, at its option, make payment thereof,  
 and the amount so paid, with interest at the rate set forth in the note secured  
 hereby, together with the obligations described in paragraphs 6 and 7 of this  
 trust deed, without waiver of any rights arising from breach of any of the  
 covenants hereof and for the grantor, shall be deemed to be the property  
 hereinbefore described, as well as the grantor, shall be bound to the prop-  
 erty hereinbefore described, and all such payments shall be immediately due and payable with-  
 out notice, and the nonpayment thereof shall, at the option of the beneficiary,  
 render all sums secured by this trust deed immediately due and payable and  
 constitute a breach.

6. To pay all costs, fees and expenses of this trust including the cost  
 of title search as well as the other costs and expenses of the trustee incurred  
 in connection with or in enforcing this obligation, and trustee's and attorney's  
 fees actually incurred.

7. To appear in and defend any action or proceeding purporting to  
 affect the security rights or powers of beneficiary or trustee; and in any suit  
 or proceeding in which the beneficiary or trustee may appear, including  
 any suit for the foreclosure of this deed, to pay all costs and expenses, in-  
 cluding evidence of title and the beneficiary's or trustee's attorney's fees, the  
 amount of attorney's fees mentioned in this paragraph 7 in all cases shall be  
 fixed by the trial court, and in the event of an appeal from any judgment or  
 decree of the trial court, grantor further agrees to pay such sum as the ap-  
 pellate court shall adjudge reasonable as the beneficiary's or trustee's attor-  
 ney's fees on such appeal.

8. In the event that any portion of all of said property shall be taken  
 under the right of eminent domain or condemnation, beneficiary shall have the  
 right, if it so elects, to require that all or any portion of the monies payable  
 as compensation for such taking, which are in excess of the amount required  
 to pay all reasonable costs, expenses and attorney's fees, shall be paid or  
 applied by it first upon any reasonable costs and expenses and attorney's fees,  
 both in the trial and appellate courts, necessarily paid or incurred by bene-  
 ficiary in such proceedings, and the balance applied upon the indebtedness  
 secured hereby; and grantor agrees, at its own expense, to take such actions  
 and execute such instruments as shall be necessary in obtaining such com-  
 pensation, promptly upon beneficiary's request.

9. At any time and from time to time upon written request of ben-  
 eficiary, payment of its fees and presentation of this deed and the note for

endorsement (in case of full reconveyance, for cancellation), without affecting  
 the liability of any person for the payment of the indebtedness, trustee may  
 (a) consent to the making of any map or plat of said property; (b) join in  
 any subdivision or other agreement affecting this deed or the lien or charge  
 thereon; (c) reconvey, without warranty, all or any part of the property. The  
 legally entitled thereto, and the recitals thereof, as the person or persons  
 be conclusive proof of the truthfulness thereof. Trustee's fees for any of the  
 services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, beneficiary may at any  
 time without notice, either in person, by agent or by a receiver to be ap-  
 pointed by a court, and without regard to the adequacy of any security for  
 the indebtedness hereby secured, enter upon and take possession of said prop-  
 erty or any part thereof, in its own name sue for or otherwise collect the rents,  
 issues and profits, including those past due and unpaid, and apply the same  
 less costs and expenses of operation and collection, including reasonable attor-  
 ney's fees upon any indebtedness secured hereby, and in such order, as ben-  
 eficiary may determine.

11. The entering upon and taking possession of said property, the  
 collection of such rents, issues and profits, or the proceeds of fire and other  
 insurance policies or compensation or awards for any taking or damage of the  
 property, and the application or release thereof as aforesaid, shall not cure or  
 waive any default or notice of default hereunder or invalidate any act done  
 pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured  
 hereby or in his performance of any agreement hereunder, the beneficiary may  
 declare all sums secured hereby immediately due and payable. In such an event  
 as a mortgage in the manner provided by law for mortgage foreclosure, or  
 the trustee to foreclose this trust deed by advertisement and sale. In  
 the latter event the beneficiary or the trustee shall execute and cause to be  
 recorded his written notice of default and his election to sell the said described  
 real property to satisfy the obligations secured hereby, whereupon the trustee  
 shall file the time and place of sale, give notice thereof as then required by  
 law and proceed to foreclose this trust deed in the manner provided in ORS  
 86.740 to 86.795.

13. After default at any time prior to five days before the date set by  
 the trustee for the sale, the grantor or other person so privileged by  
 ORS 86.760, may pay to the beneficiary or his successors in interest, respec-  
 tively, the entire amount then due under the terms of the trust deed and the  
 obligation secured thereby (including costs and expenses actually incurred in  
 enforcing the terms of this deed and the trustee's and attorney's fees not ex-  
 ceeding \$50 each) and the such portion of the principal as would not then  
 be due had no default occurred, and thereby cure the default, in which event  
 all foreclosure proceedings shall be dismissed by the trustee.

14. Otherwise, the sale shall be held on the date and at the time and  
 in one parcel or in separate parcels and shall sell the parcel or parcels as  
 may be ordered by the trustee. The trustee may sell said property either  
 subject to the highest bidder for cash, payable at the time of sale, or the  
 trustee shall deliver to the purchaser its deed in form as required by law convey-  
 ing the property so sold, but without any covenant or warranty, express or im-  
 plied. The recitals in the deed of any matters of fact shall be conclusive proof  
 of the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the power provided herein, trustee  
 shall apply the proceeds of sale to payment of (1) the expenses of sale, in-  
 cluding the compensation of the trustee and a reasonable charge by trustee to  
 attorney, (2) to the obligation secured by the trust deed, (3) to all persons  
 having recorded liens subsequent to the interest of the trustee in the trust  
 deed as their interests may appear in the order of their priority and (4) the  
 surplus, if any, to the grantor or to his successor in interest entitled to such  
 surplus.

16. For any reason permitted by law beneficiary may from time to  
 time appoint a successor or successors to any trustee named herein or to any  
 conveyance to the successor trustee, the latter shall be vested with all title,  
 powers and duties conferred upon any trustee herein named by appointed  
 instrument, each such appointment and substitution shall be made by written  
 instrument executed by beneficiary, containing reference to this trust deed  
 and its place of record, which, when recorded in the office of the County  
 Clerk or Recorder of the county or counties in which the property is situated,  
 shall be conclusive proof of proper appointment of the successor trustee.

17. Trustee accepts this trust when this deed, duly executed and  
 acknowledged in made a public record as provided by law. Trustee is not  
 obligated to notify any party hereto of pending sale under any other de-  
 vice of any action or proceeding in which grantor, beneficiary or trustee  
 shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is law-  
 fully seized in fee simple of said described real property and has a valid, unencumbered title thereto

NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company  
 or savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company authorized to insure title to  
 real property under the provisions of ORS Chapter 720, its subsidiaries, affiliates, agents or branches.



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and that he will warrant and forever defend the same against all persons whomsoever.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand and seal the day and year first above written.

*Wm. E. Ganter* (SEAL)

*Bertha M. Ganter* (SEAL)

(SEAL)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath, ss.  
December 20, 19 68.

Personally appeared the above named Wm. E. Ganter and Bertha M. Ganter, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:  
*Wm. S. Carleton*  
Notary Public for Oregon  
My commission expires:  
March 15, 1971

STATE OF OREGON, County of \_\_\_\_\_, ss.

Personally appeared \_\_\_\_\_, and \_\_\_\_\_, who, being duly sworn, each for himself and not one for the other, did say that the former is the \_\_\_\_\_ president and that the latter is the \_\_\_\_\_ secretary of \_\_\_\_\_ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:  
Notary Public for Oregon  
My commission expires:

(OFFICIAL SEAL)

# TRUST DEED

(FORM No. 881)

Grantor

Beneficiary

STATE OF OREGON,

County of KLAMATH, ss.

I certify that the within instrument was received for record on the 23rd day of December, 19 68, at 3:30 o'clock P.M., and recorded in book M-68 on page 21057.  
Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Dorothy Rogers

County Clerk-Recorder.

By *Charles F. Hackett*

Fee \$3.00

STEVENS LAW PUB. CO., PORTLAND, ORE.

Return *Carleton & Smith*

*111 No. 9th*

*Klamath Falls, Or.*

## REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: \_\_\_\_\_, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to \_\_\_\_\_.

DATED: \_\_\_\_\_, 19 \_\_\_\_\_

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

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